



DONELAN CLEARY
WOOD & MASER, P.C.

April 12, 1998

RECORDATION NO

21325-B
FILED

APR 12 '99

3-00PM

Recordation No. 21325-B

Dear Mr. Williams:

On behalf of Flex Leasing I, LLC, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Full Assignment of Lease ("Full Assignment") dated as of April 12 1999.

The parties to the enclosed Full Assignment are:

Flex Leasing Corporation
Suite 300
234 Front Street
San Francisco, CA 94111

- ASSIGNOR/LESSOR

Flex Leasing I, LLC
Suite 300
234 Front Street
San Francisco, CA 94111

- ASSIGNEE/SUCCESSOR
LESSOR

The said Full Assignment, among other things, acts to assign from the Assignor to the Assignee all of Assignor's right, title and interest in the said lease as to all the units of equipment covered therein and thereby.

The equipment covered by the Full Assignment is all equipment covered in the said lease.

A short summary of the Full Assignment to appear in the Surface Transportation Board Index is as follows:

"Assigns all units in lease."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21888-D."

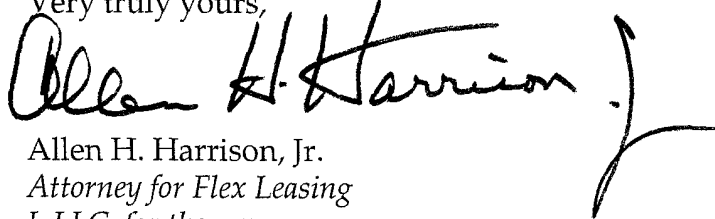
Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

ATTORNEYS AND COUNSELORS AT LAW

1100 New York Avenue, Suite 750, N.W., Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, reading "Allen H. Harrison, Jr.", with a large, stylized flourish extending from the end of the signature.

Allen H. Harrison, Jr.
*Attorney for Flex Leasing
I, LLC, for the purpose
of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423
Enclosures

BY HAND

8207-020

APR 12 '99

3-00PM

MEMORANDUM OF FULL ASSIGNMENT OF LEASE

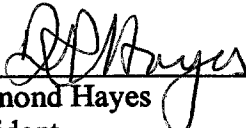
FLEX LEASING CORPORATION filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21325 on April 9, 1998, at 1:33 p.m. and (b) the Registrar General of Canada (the "RGC") on the 9th day of April, A.D. 1998 at 3:10 p.m. and (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21325-A on April 29, 1998 at 1:47 p.m. and (b) the RGC on the 30th day of April, A.D. 1998 at 11:15 a.m., relating to the lease described below:

That certain lease (the "Lease") dated as of February 1, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and **CSX TRANSPORTATION, INC.** ("CSXT"), having its chief executive office at 500 Water Street, J-220, Treasury Department, Jacksonville, Florida 32202.

On April 12, 1999, Flex assigned all of its right, title and interest in, to and arising under the Lease and all equipment leased thereunder to **FLEX LEASING I, LLC**, a Delaware limited liability company ("Lessor") having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111.

Dated as of April 12, 1999

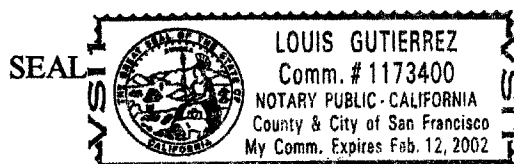
FLEX LEASING I, LLC

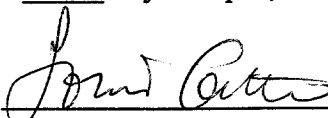

Desmond Hayes
President

STATE OF CA)
COUNTY OF SF) ss:

On this 1st day of April, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of Flex Leasing I, LLC and that said writing was signed on the date hereof by him on behalf of said company by its authority duly given. The said President acknowledged the execution of the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 1st day of April, 1999.




Notary Public
My Commission Expires: 2/12/2002